

The Renton Explosion!

Welcome to the
Center of Opportunity.

NAIOP Breakfast

September 19, 2007



Vision as Reality

- Renton. The center of opportunity in the Puget Sound region where families and businesses thrive.
- Truth is in the numbers:
 - 10-fold increase in assessed value over past 30 years, 85% increase since 2000
 - Sales tax collections doubled over past 15 years
 - 45% population growth since 1990, 20% since 2000
 - More people moved to Renton than any King County city except Seattle (2000 to 2005)
 - Number of housing units increased by 20% since 2000
 - Ranked 5th “Best Neighborhood” by *Seattle Magazine* (2007)



About Us

- 60,000+ residents
 - 5th largest in King County
 - 13th in Washington
- 41,000 jobs
- 18+ square miles



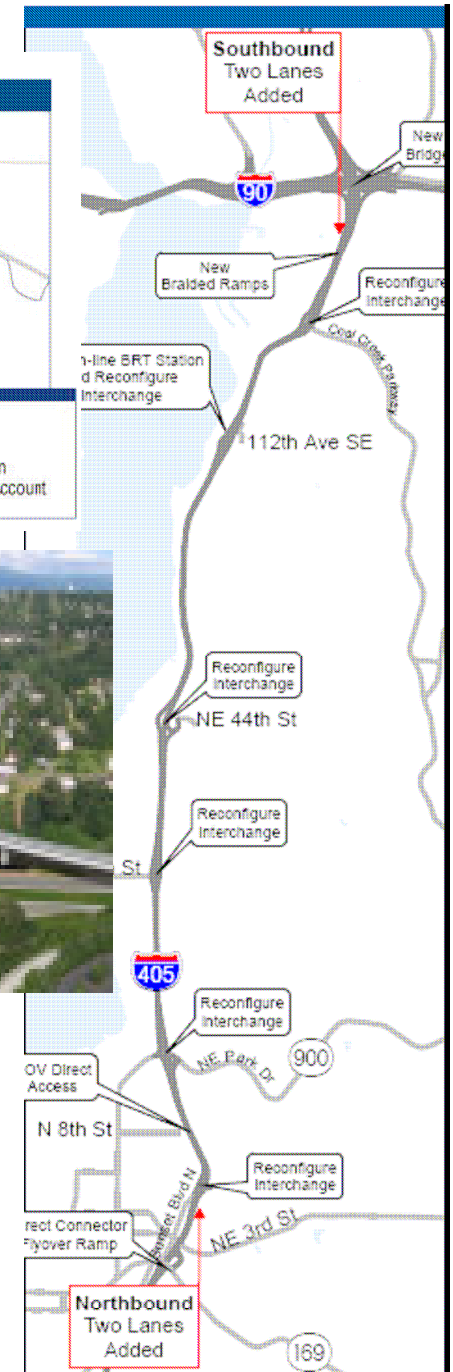
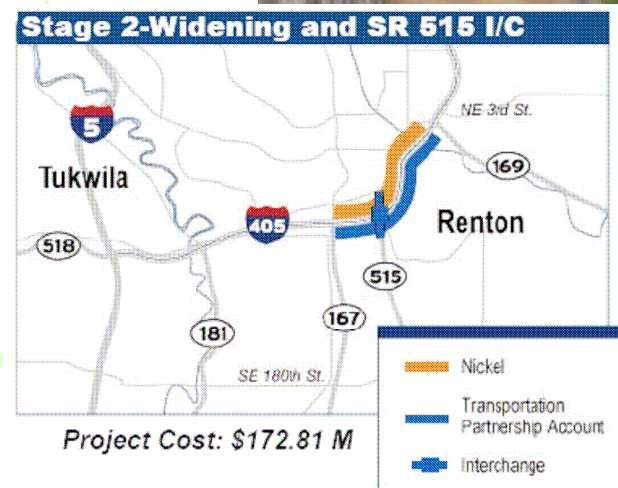
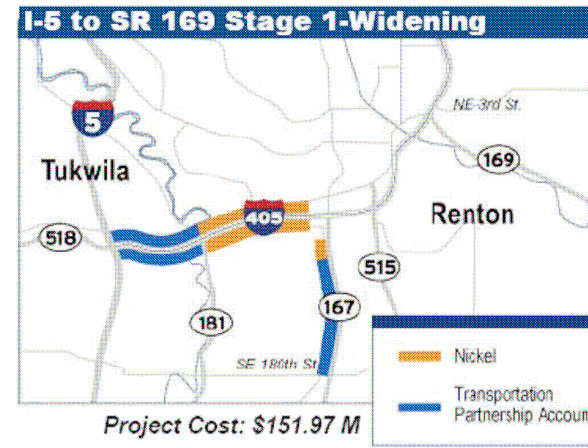
Regional Connectivity

- Central location
 - Seattle – 11 mi.
 - Bellevue – 8 mi.
 - Sea-Tac – 6 mi.
- Multiple routes
 - I-5 & I-405 and 4 highways
- Transit (bus and commuter rail)



Transportation Solutions

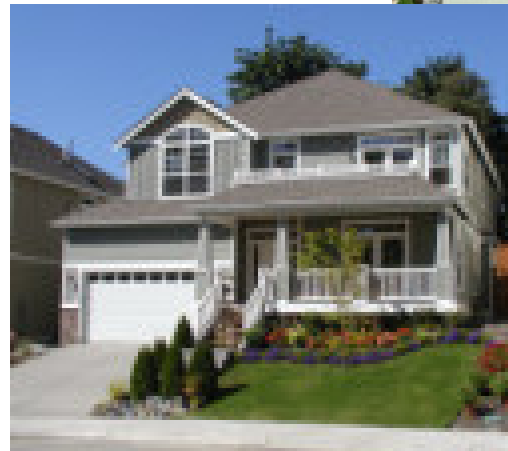
- \$360 million - I-405 projects
- \$50 million - City of Renton projects
- \$1.6 billion pending passage of Roads & Transit package in November



Affordability

- Median Single Family Home Prices
 - **Renton \$395,875**
 - King Co. \$435,000
 - Seattle \$445,000
 - Issaquah \$579,000
 - Redmond \$599,915
 - Bellevue \$645,000

Source: Northwest Multiple Listing Service
(June - December, 2006)



Pro-business Community

- Streamlined Permitting
 - Connection between Economic Development and Land use
 - 90% of land use permits in three months or less
- Community Marketing Campaign
 - “Ahead of the Curve”



Historic Past

- Renton incorporated in 1901
- Land used for timber processing, brick making
- Seattle Car & Foundry made rail cars and Sherman tanks



The Jet Age

- Boeing first built B-29s during WWII
- First commercial jet – 707
- Best selling jets in history—707, 727, 757, 737
- Home to:
 - Commercial Airplanes
 - Boeing Capital
 - Shared Services



Diversify or die

- In 1990, Boeing accounted for 59% of all jobs in Renton



- Today, Boeing jobs account for only 29% of the employment base in Renton



PACCAR Inc

MICROSCAN.
Automated Bar Code Scanners

Fry's ELECTRONICS

**CUTTER
& BUCK.**



classmates™

PARALLELS®



Recruitment Pays Off

- Federal Reserve Bank of San Francisco



TARRAGON



- Providence Health & Services
- Harley-Davidson
- Parallels



- Cedar River Corporate Park



Downtown Renaissance

- Multi-family construction
 - Merrill Gardens 155 units
 - Parkside 118 units
 - 5th & Williams 100 units
 - Chateau de Ville 50 units
 - 200+ more planned
- Wasatch condo conversion



Renton's "Pill Hill"

- Valley Medical Center
 - 2,500+ employees
 - \$200 million expansion
 - Birth & Joint Centers
 - Neuroscience Institute
 - Emergency Services Tower



Valley
Medical
Center



- Valley Center
 - 182k SF private medical office
 - 2009 delivery



South Lake Washington



The Landing





The Landing



The La



Southport



- 188 units of housing complete
- 200 more open this fall
- Retail/restaurant space
- 750,000+ SF office
- Waterfront hotel



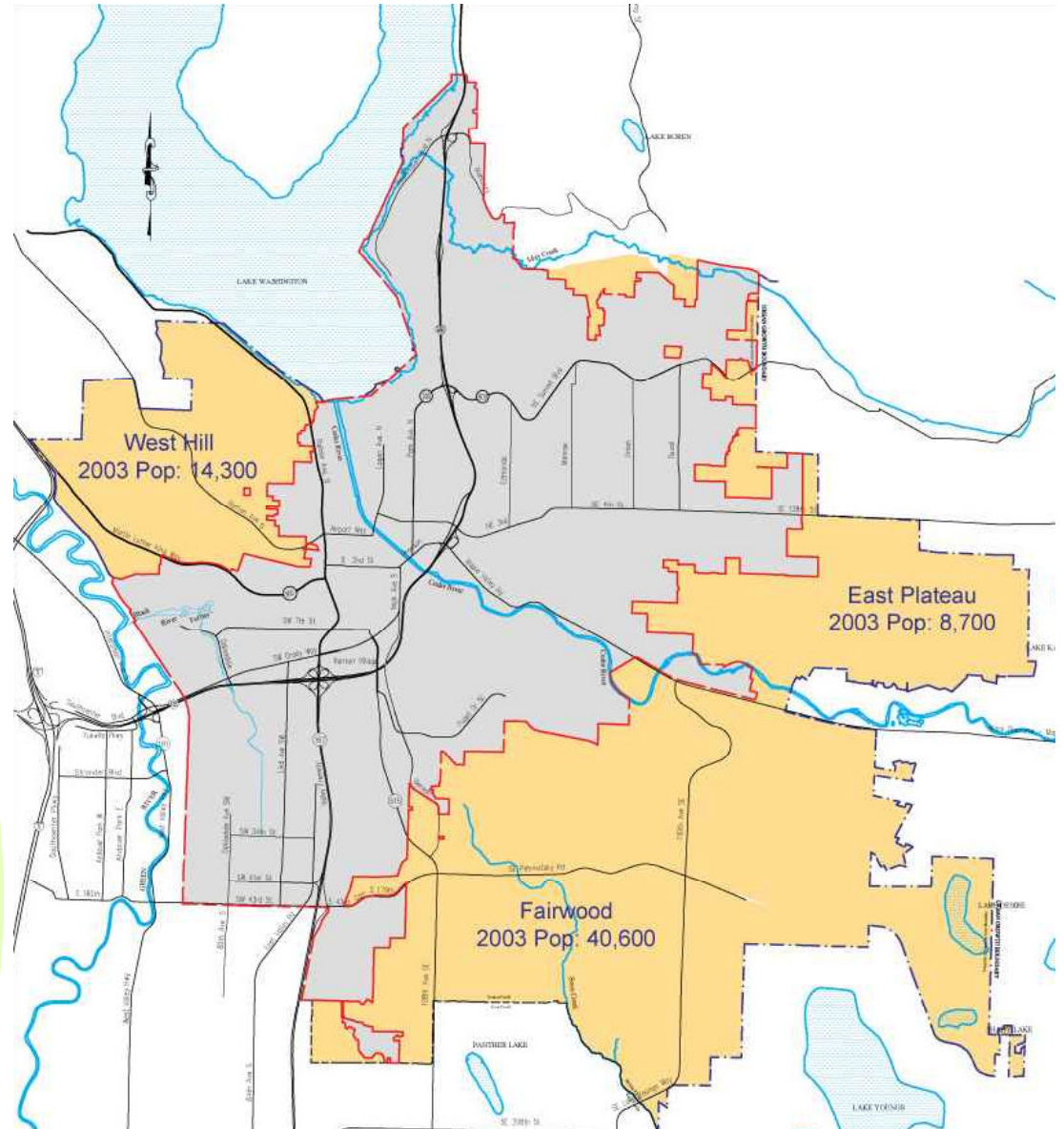
Port Quendall

- Seahawks HQ
- Barbee Mill
- Mixed-use opportunity on central 23 acres
 - Superfund designation



Annexation Areas

- Renton PAAs = 33% of all urban unincorporated population in King County
- 17,000-person Benson Hill annexation vote in November



RENTON
AHEAD OF THE CURVE

Renton's Potential

1) Seattle	563,000
2) Spokane	196,000
3) Tacoma	194,000
4) Vancouver	144,000
5) Renton	120,000
6) Bellevue	117,000





Additional information:

rentonwa.gov

425.430.6580

